



Richard Lissack KC

Call 1978 | Silk 1994

"A stellar performer, with unsurpassed positive energy. He is a clear-sighted thinker who is fabulous with clients."

The Legal 500

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Richard Lissack KC is a nationally and internationally recognised leader in the fields of international banking and financial services, anticorruption legislation, financial crime, commercial fraud, health and safety, public inquiries and regulatory breaches.

He represents organisations, their directors and other High Net Worth individuals.

His recent experience includes leading teams on several landmark banking cases, including defending a multi-billion-pound claim brought against Credit Suisse and Prinvest by Mozambique, arising from a notorious US\$2 billion loan scandal, and acting for a number of UK financial entities in the Man Group amongst over 30 parties sued by the Kuwaiti Pension Fund for losses sustained over a 30-year period. His commercial practice includes numerous multi-faceted, high-profile cases including the long-running Autonomy proceedings and the commercial, regulatory and enforcement proceedings against Barclays Bank arising out of its capital raising in 2008 in Qatar and Abu Dhabi. Other previous matters include The JP Morgan "London Whale" litigation, litigation arising out of LIBOR and FOREX, and the serial litigation between ENRC and Dechert LLP.

Richard has been called to the Bar, or is a licensed practitioner in, London, New York, Northern Ireland, Eastern Caribbean and Dubai International Financial Centre Courts. He is consulting editor of the *Financial Services Handbook* by Butterworths, co-author of *Lissack & Horlick on Bribery* and editor of *Public Inquiries* by OUP.

Recent Highlights

Barclays Bank Qatar Capital Raising Litigation

Acting as Lead Silk on a series of landmark cases arising out of the raising of many billions of pounds in Qatar and Abu Dhabi in 2008. The resultant litigation spanned an SFO prosecution, a Commercial Court claim and overseas and UK regulatory action.

Mozambique v Prinvest

Representing Prinvest Group and its UBO Iskander Safa in this multi-billion-pound claim brought by Mozambique,

involving allegations of fraud across multiple jurisdictions.

Kuwait Pension Fund v The Man Group & Ors

Acting for The Man Group in this billion-pound claim against 30 plus corporations and individual defendants for alleged bribery and corruption spanning 30 years.

1 MDB

Advising the key individual in multi-jurisdictional proceedings arising from worldwide litigation into what the US Department of Justice alleges to be the largest fraud it has ever investigated with issues spanning the full gamut of civil and criminal action around the world and collaborating with lawyers in several different regions and legal systems.

Autonomy litigation

Acting for the CFO of Autonomy in the Commercial Court proceedings and in relation to allegations of breaches of regulatory and disciplinary law brought by the FRC, all arising from the US \$8 billion sale of Autonomy to HP.

Expertise

Administrative & Public Law - Inquiries

Richard has appeared in and advised in connection with almost every significant public inquiry of recent times and is consulting editor of *Public Inquiries* (OUP). His record in health and safety and public inquiries work is unsurpassed. Building on significant matters such as Jimmy Saville Estate Trusts, Shipman, Southall Rail Inquiry, Bristol Royal Infirmary and the Ladbroke Grove and Potters Bar Rail Crashes, Richard's practice features the most significant recent Public Inquiries such as Grenfell Tower and the Didcot Power Station explosion.

Notable Administrative & Public Law - Inquiries cases

Representing two separate parties at the inquiry into the Grenfell Tower disaster.

Re Harold Shipman

Leading the team of five counsel representing the families of over 240 patients murdered by Dr Harold Shipman throughout the Public Inquiry into his conduct, chaired by Dame Janet Smith. The Inquiry was seminal in changing the regulation of medicine (and general practice in particular) across the UK, and beyond.

Re Southall, Ladbroke Grove, Hatfield Rail and Potters Bar rail crashes

Appearing at the Public Inquiries into each of these rail disasters, chaired by Lord Cullen and Professor Sir John Uff KC, representing the Police and other allied law enforcement agencies concerned with each crash and its aftermath and investigation.

Bristol Royal Infirmary Public Inquiry

Acting for the Bristol Heart Children Action Group at the Bristol Royal Infirmary Public Inquiry, handling related fatal and acute brain damage claims for bereaved and injured.

Trustees of Jimmy Saville Estate Trusts

Acting in the investigation into the status of Saville Trusts following police investigations.

Acting for a power company in relation to the Didcot Power station explosion inquests.

Haug v Acting Coroner & Attorney General of Cayman Islands

Acting in a successful Judicial Review granted for a case against an acting Coroner to change the Inquest verdict from 'open' to 'suicide'.

Acting for the owners of a significant property in connection with a number of linked deaths arising from Legionnaires disease and subsequent inquests.

Administrative & Public Law - Civil Liberties

Richard's civil liberties practice remains effervescent.

Notable Administrative & Public Law - Civil Liberties cases

Acting in a major case concerning a luxury brand in allegations of modern slavery and exploitation.

Advising an African state's most senior elected official politician as to the illegality or otherwise of his impeachment before his national parliament.

Acting for a Middle Eastern communications company in a £30 billion claim against a Middle Eastern state involving contractual theft, civil fraud and elements of human rights abuses.

Acting for the directors of a Swedish company in a series of linked proceedings arising out of the company's alleged involvement in genocide in South Sudan block 5A.

Banking & Finance

Richard is an adroit silk who is sought out to advise companies as well as individuals and employees on matters such as rate rigging, corporate transactional fraud and false accounting allegations. He works on the most significant UK and international banking cases, most of which have expanded to cover related crime, regulatory and employment issues.

Notable Banking & Finance cases

Mozambique v Credit Suisse and Prinvest

Representing Prinvest Group and its UBO Iskander Safa in this multi-billion-pound claim brought against Credit Suisse and Prinvest group by Mozambique, involving allegations of fraud across multiple jurisdictions.

ECU Plc v HSBC Plc

Acting for ECU concerning a £200 million foreign exchange fraud.

Barclays Bank Qatar Capital Raising

Acting as Lead Silk on a case involving multiple billions of dollars.

Barclays Bank v PCP Capital

Acting in a disputed £800 million claim by Amanda Staveley's investment consultancy services company, PCP Capital, relating to Barclays' capital raising in Qatar.

JP Morgan London Whale

Acting in the *London Whale* case involving the billion-dollar hole in the bank's accounts, including the first ever Judicial Review granted against the FCA for refusal to continue and complete their investigation. Linked matters include the issuing of a Corporate Warning Notice and US criminal proceedings, the Macris appeal by the FCA before the Supreme Court and co-parties lawsuits against the FCA for damage to reputations.

In re Bank

Acting as Lead Silk for the bank in the case of allegations of manipulation of LIBOR banking system.

In re 'A' Bank

Providing regulatory and compliance advice for a new Bank operating in UK, Africa and USA.

UBS Bank Forex Manipulation case

Acting as Lead Silk in a forex manipulation case brought in New York, London and Zurich.

A UAE Bank

Advising a UAE bank in connection with proceedings in several jurisdictions including UK, USA and Abu Dhabi arising from the collapse of the Abraaj Group following allegations of fraud and fund mismanagement.

Civil Fraud

Richard's civil fraud practice is significant, both nationally and internationally, and is consistently packed with high-profile and complex matters. He is regularly sought out to advise companies as well as individuals and employees on matters such as rate rigging, corporate transactional fraud and false accounting allegations. His civil fraud matters often expand to encompass related crime, regulatory and employment issues.

Notable Civil Fraud cases

Acting for the administrators of a renowned Middle Eastern healthcare group following the discovery of accounting irregularities.

1 MDB

Acting as the sole KC providing lead counsel and coordinating across all jurisdictions in a worldwide investigation into what the US Department of Justice alleges to be the largest fraud it has ever investigated.

Acting for Barclays Bank in a £1 billion claim against Barclays Bank arising out of capital raising in 2008 by Abu Dhabi.

Kuwait Pension Fund v The Man Group & Ors

Acting for The Man Group in this billion-pound claim against 38 corporations and individual defendants for bribery and corruption spanning 30 years.

Michael Ashley & St James Holdings Limited v Tony Michael Jimenez

Acting in a significant commercial fraud claim in London and Dubai arising out of high-profile investments in sporting

and leisure complexes world-wide, involving elements of forgery and deception.

Commercial Crime

For several years Richard has been recommended as a leader in Commercial Crime in the legal directories and has led on some of the most significant commercial and regulatory cases. He remains one of the most sought-after silks in the area, representing organisations, their directors and other High Net Worth individuals.

Notable Commercial Crime cases

HP & Autonomy

Acting for the CFO of Autonomy in several allegations of corporate fraud both by the SFO in the UK and the FRC in the USA in relation to \$8 billion sale of Autonomy to HP.

In Re Innospec

Advising in the first US-UK joint corporate monitorship under \$40 million settlement, following a bribery case.

JP Morgan London Whale

Acting in the *London Whale* case involving the billion-dollar hole in the bank's accounts, including the first ever Judicial Review granted against the FCA for refusal to continue and complete their investigation. Linked matters include the issuing of a Corporate Warning Notice and US criminal proceedings, the Macris appeal by the FCA before the Supreme Court and co-parties lawsuits against the FCA for damage to reputations.

ENRC

Advising and acting for Eurasian Natural Resources Corporation investigation by the SFO.

Commercial Crime - Financial Crime

For several years Richard has been recommended as a leader in Commercial Crime in the legal directories and has led on some of the most significant commercial and regulatory cases. He remains one of the most sought-after silks in the area, representing organisations, their directors and other High Net Worth individuals.

Notable Commercial Crime - Financial Crime cases

FCA v (1) Estelle Croft (2) Tim Coleman (3) Fraser Fisher (Redcentric LLC)

Acting for Fraser Fisher, the former CEO of Redcentric Plc, in the prosecution by the FCA for false and misleading statements to the market.

Oleg Deripaska v Vladimir Chernukhin (DPP intervening)

Acting for Vladimir Chernukhin in the, Supreme Court, Court of Appeal, Commercial Court, Southwark Crown Court and Administrative Court, in proceedings arising out of a \$1 billion Commercial Court judgment in the client's favour.

Acting for a well-known high-profile family in various proceedings relating to investigations in multiple jurisdictions including the UK, USA, Cyprus and arbitration in Paris, arising out of alleged Russian corruption and money laundering.

Acting for a private equity firm, in an FCA investigation for possible fraud to the market as well as serious internal cultural failings.

Acting in a \$4 billion transatlantic insurance commercial claim and investigation in the UK and USA involving the SFO, FCC and FCA.

Commercial Crime - Business & Regulatory Crime

For several years Richard has been recommended as a leader in Commercial Crime in the legal directories and has led on some of the most significant commercial and regulatory cases. He remains one of the most sought-after silks in the area, representing organisations, their directors and other High Net Worth individuals.

Notable Commercial Crime - Business & Regulatory Crime cases

Barclays Bank Qatar Capital Raising

Acting as Lead Silk on a case involving multiple billions of dollars.

Serco v SFO

Representing Serco in this long-running multi-million-pound investigation into public procurement services provided by Serco to the UK Government.

X v SFO

Acting for a very well-known FTSE 100 entity, under investigation by the Crown Office of Scotland and the Serious Fraud Office in London for institutionalised corruption.

Representing the Chief Executive of an investment management company, in high profile regulatory proceedings arising out of a series of whistle-blower complaints.

Acting for a high-street chain in a multi-disciplinary investigation into COVID-19 management at one of their warehouses which employs 4,500 people, following allegations that COVID-19 safety standards had been ignored.

Commercial Disputes

Richard's commercial disputes practice is significant, both nationally and internationally, and is consistently packed with high-value and multi-faceted matters, spanning multiple jurisdictions.

Notable Commercial Disputes cases

Mozambique v Prinvest

Representing Prinvest Group and its UBO Iskander Safa in this multi-billion-pound claim brought against Prinvest group by Mozambique involving allegations of fraud across multiple jurisdictions.

Kuwait Pension Fund v The Man Group & Ors

Acting for The Man Group in this billion-pound claim against 38 corporations and individual defendants for bribery and corruption spanning 30 years.

Avonwick Holdings v Sergiy Taruta & Ors

Acting for the claimant in a \$1 billion commercial claim relating to the sale of a controlling interest in the Ukraine steel industry to a Russian government entity.

Acting in a commercial claim by a Middle Eastern telecoms company regarding the contractual theft of around £30 billion. The claim touches on civil fraud and elements of Human Rights issues.

Acting in a high-value commercial court claim regarding a significant civil fraud and a conspiracy between four Californian businessmen to defraud client of Intellectual property.

Construction, Energy & Infrastructure

For many years, Richard has been rated as a leading Individual in *Chambers & Partners* and *The Legal 500* for health and safety work, and he has worked with the legal directory's highest rated solicitors. His practice includes very high-profile and complex cases such as those involving the Didcot power station explosion and the Grenfell Tower tragedy. He is sought out to undertake high-profile cases of the utmost severity.

Notable Construction, Energy & Infrastructure cases

Buncefield Oil Refinery Explosion

Advising on regulatory liabilities and Health & Safety aspects of Europe's biggest peacetime explosion.

Conoco Phillips North Sea Oil & Gas

Advising in connection with an incident arising from a leak of gas at a landing station.

Advising corporate entities regarding Health & Safety aspects of the Grenfell Tower disaster.

Advising a power company regarding Health & Safety aspects of the Didcot Power Station explosion.

Representing organisations in relation to a prosecution by local authorities into linked series of breaches of Health & Safety and Environmental Laws.

Acting for a company regarding the installation of fire doors in public buildings post Grenfell.

Successfully representing a company in a multi-disciplinary investigation into COVID-19 management at a site which employs 4,500 people, following allegations that COVID-19 safety standards had been ignored inside the warehouse.

A major power supplier

Defending a company investigated for Corporate Manslaughter following the death of a linesman working in a Devon valley.

Hanson Products

Advising in connection with an alleged breach of Health and Safety Law after an employee fatality at work.

Re Sevenoaks District Council

Acting in an HSE investigation into an employee fatality at work.

Hanson Environment

Acting in a test case on air pollution.

Financial Services

For several years, Richard has been recommended in the legal directories for his financial services work, including as a Star Individual within *Chambers & Partners*. His practice is possibly one of the strongest in the Bar.

Notable Financial Services cases

Attorney General of Isle of Man v PrivatBank & Ors

Acting in a matter regarding world-wide freezing orders.

Barclays Bank Qatar Capital Raising

Acting as Lead Silk on a case involving multiple billions of dollars which now includes a separate case relating to a claim by PCP Capital for investment advice for capital raising.

JP Morgan London Whale

Acting in the London Whale case involving the billion-dollar hole in the bank's accounts, including the first ever Judicial Review granted against the FCA for refusal to continue and complete their investigation. Linked matters include the issuing of a Corporate Warning Notice and US criminal proceedings, the Macris appeal by the FCA before the Supreme Court and co-parties lawsuits against the FCA for damage to reputations.

FCA v (1) Estelle Croft (2) Tim Coleman (3) Fraser Fisher (Redcentric LLC)

Acting in the first ever prosecution under section 89 of the Financial Services Act 2012 (for the offence of making false or misleading statements), brought by the FCA against three individual defendants and former employees and directors of Redcentric Plc.

In A Pay-day Lender (confidential) v FCA & Financial Ombudsman Service

Acting in a matter regarding key issues in the regulation of home collected credit (HCC).

In Re 'K'

Acting in a regulatory matter arising out of a \$4 billion investment in an oil and gas company.

In Re 'A' Bank

Advising on regulatory and compliance issues regarding an African banking venture in UK, USA and Africa, by senior US and UK banking figures.

In Re CT Capital

Advising on a Financial Conduct Authority investigation of an alleged £70 million loss associated with mishandling PPI claims.

Representing a bank as lead KC in multi-jurisdictional FCA proceedings worth multiple billions of pounds, relating to a breach of regulatory requirements.

Representing a franchisee of a Big Four accountancy firm in internal investigations and disciplinary proceedings.

Acting for a private equity firm in an FCA investigation regarding possible fraud to the market as well as serious internal cultural failings which may have led to serial breaches of the Principles.

Acting in a Commodities and Futures Trading Commission far-reaching probe into the activities of an oil and metals trading house.

International Arbitration

Richard has extensive current and past experience of LCIA, ICSID and *ad hoc* arbitrations of maximum complexity. They span banking, the commercial and military air industry and oil and gas and other contractual issues.

His practice is cross jurisdictional and he is currently or has recently been involved with matters that involve the UK, US, Europe, Saudi Arabia, UAE, Latvia, Kazakhstan, West Africa, Thailand, India and offshore jurisdictions.

Three of Richard's great strengths that informs his popularity in arbitrations are:

1. Leading multinational and multidimensional legal and expert teams. For example in one recently concluded ICSID arbitration Richard was leading a team of ten from the UK, France, Switzerland, Russia and Hungary. In an arbitration to be heard in October, he is leading a team of twelve with similar spread.
2. His skill as a formidable cross examiner. Recently he was brought into a six year arbitration just to cross examine the Governor of a major European Central Bank whose evidence was likely to be dispositive of the claims. The witness was so damaged by cross examination that the other side made no mention of his evidence in their closings.
3. His ability to tailor his presentation of arguments and evidence to suit the professional and national origins of diverse tribunals.

Richard is currently instructed in three major arbitrations.

Privilege, Confidentiality & Conflicts of Interest

Notable Privilege, Confidentiality & Conflicts of Interest cases

Sports Direct International v Financial Reporting Council [2020] EWCA Civ 177, [2020] 2 WLR 1256

Acting for Sports Direct in an important appeal concerning legal professional privilege in the context of professional regulatory investigations in which the Court of Appeal confirmed the absolute nature of legal professional privilege and rejected the existence of a so-called “no infringement” exception.

Professional Discipline

For many years, Richard has been a leading Silk for disciplinary and regulatory law in relation to banking, financial services and business crime. He has a large number of ongoing cases, including complex matters of which many are multi-jurisdictional.

Notable Professional Discipline cases

Sports Direct International v Financial Reporting Council [2020] EWCA Civ 177, [2020] 2 WLR 1256

Acting for Sports Direct in an important appeal concerning legal professional privilege in the context of professional regulatory investigations in which the Court of Appeal confirmed the absolute nature of legal professional privilege and rejected the existence of a so-called “no infringement” exception.

JP Morgan London Whale

Acting in the *London Whale* case involving the billion-dollar hole in the bank’s accounts, including the first ever Judicial Review granted against the FCA for refusal to continue and complete their investigation. Linked matters include the issuing of a Corporate Warning Notice and US criminal proceedings, the Macris appeal by the FCA before the Supreme Court and co-parties lawsuits against the FCA for damage to reputations.

Advising a prominent Russian in connection with contempt and injunctive non-disclosure proceedings in Jersey in relation to a solicitor’s breach of duties.

Acting for the CFO of Autonomy in response to allegations of breaches of regulatory and disciplinary law for accountants brought by the FRC in relation to the US \$8 billion sale of Autonomy to HP.

Acting in a major financial markets investigation by the Guernsey Financial Services Commission arising from the Arch Cru investment collapse, representing three individuals in defence of disciplinary proceedings.

Acting for one of the Big Four accountancy firms in an internal investigation conducted by the Firm’s Global Oversight Body regarding a franchisee accused of multiple severe professional, regulatory failings and criminal conduct.

Southern & Scottish Gas Networks

Advising on gas network liabilities and public safety.

In Re 'K'

Acting in a regulatory matter arising out of a \$4 billion investment in an oil and gas company.

In Re 'A' Bank

Advising on regulatory and compliance issues regarding an African banking venture in UK, USA and Africa, by senior US and UK banking figures.

In Re CT Capital

Advising in a Financial Conduct Authority investigation of an alleged £70 million loss associated with PPI miss selling for a confidential client.

Directory Quotes

"One of those fantastically versatile QCs, he can cover all the issues in a multi-faceted matter - he brings you something not many QCs can. Richard is very user-friendly, incredibly responsive, and someone who always gives the service the client needs."

Chambers & Partners

"Richard Lissack QC is a highly regarded practitioner with a wealth of sector experience. His esteemed banking practice is focused on complex and substantial matters, regularly involving cross-border elements. He has specialist knowledge of disputes involving financial crime, fraud, bribery, money laundering and sanctions, and has handled a number of matters relating to SFO investigations. Lissack has also been called to numerous international Bars including New York, the DIFC and the Eastern Caribbean. 'He is very user-friendly, very hard-working, always makes himself available and is a very good advocate.' 'He is excellent; he has very, very good judgement, years of experience, and his delivery is excellent. He is measured and judges trust him'."

Chambers & Partners

"Richard Lissack QC is greatly respected on account of his finely honed skills across the criminal, regulatory and banking spheres. Qualified to practise in New York, Dubai, Northern Ireland and the Caribbean, he is much valued for his skill in handling proceedings with major multi-jurisdictional concerns. 'He goes from strength to strength and really works hard.' 'He's a fantastically talented advocate and is very supportive of his team members and clients'."

Chambers & Partners

"Richard Lissack QC is an adroit silk who is sought out to advise companies as well as individuals and employees on matters such as rate rigging, corporate transactional fraud and false accounting allegations. Sources are enthusiastic about his practical and business-friendly ethos and clear presentation skills. He boasts a particularly impressive base of blue-chip clients in the financial services industry, providing counsel on overlapping criminal and regulatory matters. Lissack is noted for his expertise in international investigations. 'He is so charming and has an enormous brain. He's also good humoured and fun to work with.' 'A leading advocate with good judgement'."

Chambers & Partners

"Richard Lissack QC of Fountain Court Chambers is recognised for his experience handling bribery, fraud and corruption allegations. A source comments: 'I rate him very highly. He is somebody who has an amazing ability to cut through all the nonsense and get to the most critical point. He is very, very good at developing multifaceted strategies. I have been impressed with his consideration of the client.' Another says: 'His reputation is enormous. His written submissions were extremely impressive'."

Chambers & Partners

"Extremely responsive, and highly attuned to client needs. Clients will take him as the last word on any nuanced issue - his judgement is impeccable."

The Legal 500

"Richard combines a user-friendly down to earth approach with clever legal analysis. He always spots winning points, has the ear of the judiciary, is a real team player and a joy to work with."

The Legal 500

"Close to if not pre-eminent at the intersection of civil and criminal liability in the banking field. Also genuinely and consistently superb at client handling."

The Legal 500

"A very good team player, wonderful advocate and at the cutting edge of the cross over between criminal and civil law."

The Legal 500

Directory Rankings

Chambers & Partners – UK

- Banking & Finance
- Chancery: Commercial
- Commercial Dispute Resolution
- Financial Crime (Star Individual)
- Financial Crime: Corporates (Star Individual)
- Financial Crime: Private Prosecutions (Spotlight Table)
- Financial Crime: High Net Worth Individuals – London (High Net Worth Guide)
- Financial Services (Star Individual)
- Health & Safety – Band 1
- Richard is also recognised as one of a limited number of “Stars at the Bar”, demonstrating his expertise across multiple areas

Chambers & Partners – Global Guide

- Dispute Resolution: Commercial Chancery – UK

The Legal 500

- Administrative Law & Human Rights
- Banking & Finance (Tier 1)
- Business & Regulatory Crime (Tier 1)
- Commercial Litigation
- Financial Services Regulation (Tier 1)
- Fraud: Civil (Tier 1)
- Health & Safety
- Professional Disciplinary & Regulatory Law

International Bar / Court Appointments

- Called to the Bar of New York
- Called to the Bar of Northern Ireland
- Called to the Bar of the Dubai International Financial Courts (DIFC)
- Ad hoc admission to the Bar of the Eastern Caribbean Islands
- Ad hoc admission to the Bar of Trinidad & Tobago

Appointments, Memberships and Prizes

- Bencher, Inner Temple
- Bar of the Eastern Caribbean
- Federal Bar Council of New York
- Northern Ireland Bar
- Dubai International Financial Centre Courts
- Chartered Institute of Arbitrators
- Financial Services Lawyers Association
- Human Rights Lawyers Association
- Commercial Bar Association
- International Bar Association
- Bar European Group
- American Counsel Association
- International Association of Defense Counsel

Publications

- *Lissack and Horlick on Bribery* (LexisNexis)
- Consulting editor of the *Financial Services Handbook* (Butterworths)
- Consulting Editor of *Public Inquiries* (OUP)

Awards

